

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

PERFORMANCE AND COMPENSATION COMMITTEE

February 19, 2008

T.B.D.

Robert F. Carlson Auditorium
Lincoln Plaza North
400 Q Street
Auditorium
Sacramento, CA

COMMITTEE MEMBERS

Priya Mathur, Chair
Tony Oliveira, Vice Chair
David Gilb
Bill Lockyer
Kurato Shimada
Charles Valdes

AGENDA

OPEN SESSION

- | | | |
|---------------------------|----|---|
| | 1. | Call to Order and Roll Call |
| | 2. | Approval of the December 15, 2006 Performance and Compensation Committee Meeting Minutes |
| Action/Chris O'Brien | 3. | Second Quarter Status Reports on Performance Plans of the Chief Executive Officer, Chief Actuary, Chief Investment Officer and His Direct Reporting Staff |
| Information/Chris O'Brien | 4. | Changes in Senior Portfolio Manager and Portfolio Manager Performance Plans |
| Action/Chris O'Brien | 5. | 2007-2008 Performance Plans for Recently Appointed Investment Managers (Second Reading) |

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| Action / Chris O'Brien | 6. | Changes in Performance Plans for Investment Management Positions in Inflation-Linked Asset Classes |
| Information/Chris O'Brien | 7. | Human Resources Division Report |
| Information/Chris O'Brien | 8. | Proposed April 2008 Agenda |
| Information/Chris O'Brien | 9. | Public Comment |

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item acted upon at this committee meeting may be brought to the full Board at its next regularly scheduled meeting.